

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Plan Net Position

As of December 31, 2013

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2013-2014			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Assets:				
Receivables:				
Members	\$ 274,007	\$ 4,470	\$ 38	\$ 278,515
Employers	524,337	29,822	-	554,159
Investment income	185,621	168	17	185,806
Investment proceeds	84,798	-	-	84,798
CMS Part D and prescriptions	-	-	30,232	30,232
Interfund	-	24,503	-	24,503
Miscellaneous	500	570	14	1,084
Total Receivables	1,069,263	59,533	30,301	1,159,097
Investments, at fair value:				
Short-term	3,182,800	42,901	198,458	3,424,159
Fixed income	5,440,064	-	-	5,440,064
Common and preferred stock	10,734,005	-	-	10,734,005
Collective trust funds	11,132,731	-	-	11,132,731
Real estate	6,767,141	-	-	6,767,141
Alternative investments	12,267,355	-	-	12,267,355
Total Investments	49,524,096	42,901	198,458	49,765,455
Securities lending collateral pool	491,562	-	-	491,562
Capital assets (net of accumulated depreciation \$23,102)	21,976	-	-	21,976
Total Assets	51,106,897	102,434	228,759	51,438,090
Liabilities:				
Accounts payable and accrued expenses	139,618	254	1,599	141,471
Benefits payable	184,992	-	17,317	202,309
Participant premium advances	-	-	21,662	21,662
Investment purchases and other liabilities	152,272	-	-	152,272
Obligations under securities lending	491,562	-	-	491,562
Interfund payable	24,503	-	-	24,503
Total Liabilities	992,947	254	40,578	1,033,779
Net position held in trust for pension and postemployment healthcare benefits	\$ 50,113,950	\$ 102,180	\$ 188,181	\$ 50,404,311

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Changes in Plan Net Position

Six Months Ended December 31, 2013

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2013-2014			Totals
	Pension	Postemployment Healthcare		
		Premium Assistance	Health Options Program	
Additions:				
Contributions:				
Members	\$ 437,721	\$ -	\$ -	\$ 437,721
Employers	902,108	54,770	-	956,878
Total contributions	1,339,829	54,770	-	1,394,599
Participant premiums	-	-	125,328	125,328
Centers for Medicare & Medicaid Services	-	-	28,342	28,342
Investment income:				
From investing activities:				
Net appreciation (depreciation)				
in fair value of investments	2,027,497	(336)	-	2,027,161
Short-term	3,226	445	105	3,776
Fixed income	102,321	-	-	102,321
Common and preferred stock	126,966	-	-	126,966
Collective trust funds	3,305	-	-	3,305
Real estate	196,229	-	-	196,229
Alternative investments	447,922	-	-	447,922
Total investment activity income	2,907,466	109	105	2,907,680
Investment expenses	(254,157)	-	-	(254,157)
Net income from investing activities	2,653,309	109	105	2,653,523
From securities lending activities:				
Securities lending income	5,003	-	-	5,003
Securities lending expense	(700)	-	-	(700)
Net income from securities lending activities	4,303	-	-	4,303
Total net investment income	2,657,612	109	105	2,657,826
Total Additions	3,997,441	54,879	153,775	4,206,095
Deductions:				
Benefits	2,868,539	52,116	112,610	3,033,265
Refunds of contributions	11,826	-	-	11,826
Net transfer to State Employees' Retirement System	677	-	-	677
Administrative expenses	18,010	932	12,771	31,713
Total Deductions	2,899,052	53,048	125,381	3,077,481
Net increase	1,098,389	1,831	28,394	1,128,614
Net position held in trust for pension and postemployment healthcare benefits:				
Balance, beginning of year	49,015,561	100,349	159,787	49,275,697
Balance, end of period	\$ 50,113,950	\$ 102,180	\$ 188,181	\$ 50,404,311